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Burnham-Moores Center Staff

Mark Riedy, Ph.D.
Executive Director

Meghan Bokath
Fundraising Assistant

John Demas, Esq.



Latest News

Letter from the Executive Director



Mark Riedy, Ph.D.

At USD there is no more exciting time of the year than early September. New and returning students energize the campus in a palpable way. At the Burnham-Moores Center for Real Estate, we feel much like the students, eager to get to know them on a personal basis and to do what we can not only to educate them rigorously, but also to instill in them a passion for their future career opportunities in real estate.

As our fall classes begin, we continue our quest of becoming one of America's nationally recognized and respected real estate programs. Toward that goal, we:

- have enrolled our largest and most highly qualified [incoming class](#) of Master of Science in Real Estate students;
- are launching our new undergraduate real estate major;
- added another full-time real estate faculty member, [Dr. Vivek Sah](#), who recently earned his Ph.D. from Georgia State University;
- continue to produce groundbreaking research on sustainability, thanks to the efforts of professors Norm Miller, Charles Tu and Louis Galuppo.

I invite readers to [contact me personally if you would like to sit in on a class, meet privately with groups of students, guest lecture, or attend one of the Center's Policy Advisory](#)

All of these initiatives and the strong student interest in our real estate offerings would be misplaced if we — and this next generation of students — did not believe fully in the long-term value of real estate careers. While everyone's eyes are wide open about the problems plaguing real estate professionals in

Instructor

John Ferber
Director, Commercial Real Estate

Louis Galuppo, Esq.
Director, Residential Real Estate

Diane Gustafson
Communications Coordinator

Ilse Hunnicutt
Executive Assistant

Ines A. Kraft, Ph.D.
Administrative Director, MSRE Program

Lauren Lukens
Student and Alumni Services Manager

Norm Miller, Ph.D.
Professor and Director of Academic Programs

Vivek Sah, Ph.D.
Assistant Professor

Charles Tu, Ph.D.
Associate Professor

Jeryldine Tully
Communications Director

Myla Wilson
Executive Assistant

Newsletter Info

Suggestions? Comments?
Contact us:
Jeryldine Tully
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Board meetings.

the foreseeable future, both experienced professionals and savvy students understand that new profit opportunities are being created by the very problems headlined in media coverage.

Most also understand that the painful price adjustments on both residential and commercial real estate are setting the stage for future recovery. Moreover, record low residential construction activity, as well as dramatically reduced commercial real estate development activity, have corrected most imbalances in physical inventory. Today's problems are capital markets and banking in origin, and when they finally get resolved, new construction and development activity will recover faster than many today anticipate.

With the continued outstanding support of the real estate industry, coupled with the excellent team of faculty and staff in our Center, I am optimistic that USD's real estate program will enjoy another banner year. To see for yourselves why I am so bullish on our future, I invite all readers to [contact me](#) personally if you would like to sit in on a class, meet privately with groups of students, guest lecture, or attend one of the Center's Policy Advisory Board meetings. If you take advantage of this open invitation, I'm confident that you will come away sharing my enthusiasm for what the Burnham-Moores Center for Real Estate is all about.

Dr. Mark J. Riedy
Executive Director



Breakfast at the BMC
Lecture Series

Featuring John C. Cushman III,
Chairman of the Board,
Cushman & Wakefield

Hear from a commercial real estate icon
in a rare public appearance

Date: Sept. 17, 2009
Time: 7:30 a.m. - 9 a.m.
Location: University of San Diego,
Joan B. Kroc Institute for
Peace & Justice
Cost: \$25.00, includes registration
fee and breakfast

For more information or to register, [go here.](#)

Continuing Education

Next class:

Introduction to Real Estate Finance, Investments and Development

New MSRE Students Kick Off Year with Process Week

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Starts September 8,
2009

Register Now

For more information on Real Estate Continuing Education, go [here](#).



MSRE students tour the Parkside Project Site in downtown's East Village Aug. 26.

The sixth cohort of the MSRE program, which has the largest number of MSRE students to date — 18 full-time and 12 part-time — kicked off the academic year Aug. 24 with a course called *The Real Estate Process*, or "Process Week."

Process Week is an intensive, six-day course designed to expose new students to the MSRE program, the university, the real estate industry and San Diego. During the jam-packed week, the students listened to presentations given by a variety of civic, real estate and university leaders on a broad range of real estate issues and toured a sustainable construction site in downtown San Diego and in the newly opened Student Life Pavilion on the USD campus. Students also attended workshops on business writing, career planning, presentation skills and public speaking to help prepare them for the challenging year ahead.

To view photos from Process Week, go to our [Flickr](#) page.

Profile of 2009-10 MSRE Class

Number of students:

30 total: 18 full-time; 12 part-time students

Number of students enrolled in the joint MBA/MSRE program:

Three

Student age range:

23-47; average age is 26

Average GMAT:

610

Average amount of prior real estate experience:

3.4 years

Most common undergraduate degrees:

Business or economics

Other undergraduate degrees:

Law and society, political science, sports management, mechanical engineering, civil engineering, mass communications, urban studies and planning, psychology and real estate

Number of international students:

Two. One from Rome; the other from Mexico City

Fun fact:

JT Rogan is currently a running back on the USD football team, is a first team All-American and was the 2008 team captain.

Norm Miller Speaks at National Housing Symposium

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Norm Miller, Ph.D.

On Aug. 13, Professor Norm Miller spoke on a panel of several leading housing industry experts, including Mark Zandi of Moody'sEconomy.com and David Berson of PMI. The panel was chaired by former HUD Secretary Henry Cisneros. The panel was part of Housing Renaissance 2009, a weekend gathering of the most influential public and private sector leaders in the areas of housing and mortgage finance. FHA Commissioner David Stevens led a discussion on the Obama Administration and housing policy during a dinner presentation later that evening. Executive director Mark Riedy also attended the invitation-only event.

Miller also has been asked to present at the 32nd Annual Real Estate and Economics Symposium sponsored by the University of California at Berkeley, Fisher Center for Real Estate and Urban Economics, Nov. 23 in San Francisco. The symposium is regarded as the country's oldest and most prestigious one-day economic/real estate conference, with over 500 attendees annually.

Center Welcomes New Faculty Members

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Three new real estate faculty members have joined the university this fall semester.



Vivek Sah, Ph.D.

Vivek Sah, Ph.D., has joined the faculty as an assistant professor of real estate. Sah holds a Ph.D. in real estate from the J. Mack Robinson College of Business at Georgia State University. He has an undergraduate degree in engineering and an MBA in finance from India.

At Georgia State University, he taught a variety of courses at the undergraduate level, including Real Estate Finance, Real Estate Investment Analysis and Real Estate Principles. Professor Sah's primary research interest areas are REITs, real estate mutual funds and behavioral real estate. He is currently working on various aspects of REITs, such as their performance and their co-integration with economic variables at a disintegrated level. He actively participates in conferences held by the American Real Estate Society and the American Real Estate and Urban Economics Association.

Away from research and teaching, Professor Sah plays soccer for SBFC Vasco, an amateur club in the San Diego County Soccer League.

Two new adjunct faculty members also started teaching this fall. **David K. Robbins** has overseen the land acquisition, development and construction of approximately 5,110 multi-family units with a total development value of over \$1 billion during his 14-year development career. Most of his experience involves high-density apartment and mixed-use projects in competitive and complex urban markets, including the city of Los Angeles, Pasadena, San Jose and Orange County, including projects of mid-rise and high-rise wrap and podium configurations and projects on brownfield sites.

Robbins has also served as an adjunct professor in the Masters of Real Estate Development program, Graduate School of Policy, Planning and Development at the University of Southern California, where he has taught a popular course on multi-family development for the last four years. Robbins earned a bachelor's degree from Carleton College and a J.D. from the University of Southern California.

Medo Eldin has a Master of Design degree from Harvard University Graduate School of Design, an MBA from California State University and a bachelor's degree from UCLA. Eldin has diverse real estate experience with multimillion dollar projects representing all phases of the development life cycle, including: land acquisitions, project feasibility and due diligence analysis, entitlements processing, pro forma and capital budgeting, equity and debt finance, project management, and property marketing, leasing and dispositions. Eldin is currently head of Property Management Marketing Systems, an independent consulting company focused on providing Internet marketing consulting services to property management companies.

Eldin is a member of the Internet Marketing Association and the Urban Land Institute. He has published numerous articles in the field of Internet marketing and wrote his master's thesis on the topic of Information Technology in Real Estate.

First Alumni Bowling Fundraising Event Sells Out

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The Real Estate Chapter of the USD Alumni Association held its third annual scholarship fundraising event this year as a bowling tournament at the East Village Tavern and Bowl in downtown San Diego Aug. 11. Over 40 people attended the sold-out fundraiser, which with the help of sponsors, successfully raised funds for the Real Estate Alumni Scholarship. The \$1,000 scholarship is awarded annually to an outstanding undergraduate or graduate student studying real estate.



Of the six teams that participated, the winning team was (photographed from left to right): Josef Bothe '07 (BBA), Michael Sieman '08 (MSRE), Brian Rivelli '05 (MSRE), Derek Jensen '07 (MSRE), Ryan Fiddler '08 (BBA) and Kevin Welsh '08 (BBA). Dan Berkus '05 (MSRE) took home the title of best individual score.

Lane sponsors included Awbrey Cook McGill, Bycor General Contractors, Dwyer-Curlett & Co., Highland Partnership Inc., Holliday Fenoglio Fowler LP, Mission Valley Terrace and Wells Fargo. Rancho Bernardo Courtyard and Wertz McDade Wallace Moot & Brower served as the event's food and beverage sponsors.

Norm Miller Co-Authors Paper on Green Buildings, Productivity

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Professor Norm Miller, Ph.D., has co-authored a new paper that attempts to determine whether workers in green buildings are more productive than those working in non-green buildings. The results in the study are based on a survey of over 500 tenants who have moved into either LEED or Energy Star labeled buildings managed by CBRE. It is part of a much larger study that includes details on operating expenses, leasing and management. To view the paper, [go here](#).

SBA Names New Chair of Economics and Real Estate

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On Sept. 1, Dirk Yandell, Ph.D., assumed the role of Chair of the Economics and Real Estate area. Yandell is a well-respected senior faculty member and has taught over 20 different courses since joining the USD faculty in 1981. He has a bachelor's degree in



Dirk Yandell, Ph.D.

mathematics and economics from USD and a master's and Ph.D. in economics from Purdue University.

Yandell is filling the role that was occupied by Alan Gin, Ph.D., who has served as chair for the past three-plus years. Gin has agreed to pursue other initiatives for the dean's office that will seek to build on his expertise with the media as the SBA pursues its goal of reputation-building.

In the News

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Courtland Weisleder's '09 (MSRE) company, Greener Dawn, was mentioned in an Aug. 12 *Wall Street Journal* [story](#) on privately owned start-up companies' environmental efforts to turn algae into biofuel.

Mark Riedy was [interviewed](#) for a "Beyond the Business Card" profile that appeared in the Aug. 17 edition of the *California Real Estate Journal*.

Norm Miller was interviewed by the *San Diego Union-Tribune* on issues that continue to persist in the housing market. The [article](#) appeared in the paper's Aug. 22 edition.

Alan Gin was mentioned in several articles following his release of the Index of Leading Economic Indicators for San Diego County, which he compiles for the Burnham-Moores Center for Real Estate. Articles appeared in the [San Diego Union-Tribune](#), [10news.com](#), [San Diego 6](#), [The Daily Transcript](#), the [San Diego Reader](#), [sdsn.com](#), [myvalleynews.com](#), the [San Diego Business Journal](#), [voiceofsandiego.org](#) and [signonsandiego.com](#).

Calendar

SAVE THE DATES . . .

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Breakfast at the BMC with John C. Cushman III, chairman of the board, Cushman & Wakefield Sept. 17, 2009

- 7:30 a.m. to 9 a.m.
- Joan B. Kroc Institute for Peace & Justice, University of San Diego campus
- \$25.00 per person (registration fee includes breakfast)
- To register, [go here](#).

For questions or sponsorship opportunities, contact Diane Gustafson at (619) 260-2379 or dgustafson@sandiego.edu.

Quarterly Alumni Market Watch Event Oct. 8, 2009

- 6 p.m.
- Location TBA

For more information, contact Lauren Lukens at (619) 260-7619 or llukens@sandiego.edu.

Real Estate Homecoming Event Oct. 17, 2009

- 6:30 p.m.
- Joan B. Kroc Institute for Peace & Justice, University of San Diego campus

For more information, contact Lauren Lukens at (619) 260-7619 or llukens@sandiego.edu.

Outlook 2010: 10th Annual Residential Real Estate Conference featuring David H. Stevens, Assistant Secretary for Housing-Federal Housing Commissioner Dec. 8, 2009

- 7:30 a.m. to 11:30 a.m.
- Hahn University Center, University of San Diego campus

For questions or sponsorship opportunities, contact Diane Gustafson at (619) 260-2379 or dgustafson@sandiego.edu.

14th Annual Real Estate Conference featuring Sam Zell Jan. 29, 2010

- 7:30 a.m. to 11:30 a.m.
- Hilton San Diego Bayfront, One Park Blvd., San Diego, Calif. 92101

For questions or sponsorship opportunities, contact Diane Gustafson at (619) 260-2379 or dgustafson@sandiego.edu.

Continuing Education

Upcoming Continuing Education Classes

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Introduction to Real Estate Finance, Investments and Development

- Starts **Sept. 8, 2009**
- To register, contact [Julia Chemers](#), or [register online](#)
For more information about this class or the certificate program, go [here](#).



Visit us online at www.USDRealEstate.com

The Burnham-Moores Center for Real Estate is committed to delivering outstanding education, industry outreach, career and research services to advance socially responsible leadership in real estate.

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